

MEMBERSHIP:
Cllr C. Foxall
Cllr R. Harrison
Cllr J. Sanford
Cllr Stroud (ex-officio)
Cllr V. Lipscombe-Kettel
(ex-officio)



**MINUTES OF THE FINANCE COMMITTEE MEETING
HELD on TUESDAY 18th July 2023**

- Present:** Cllr Foxall Cllr Harrison Cllr Sanford
Cllr Lipscombe-Kettel Cllr Roberts
- In attendance:** Vanessa Lawrence, Roz Morton (Clerks)
- F20 23/24 To consider and accept apologies for absence**
Apologies were received from Cllr Stroud, which were accepted.
- F21 23/24 Declarations of Interest in Items on the Agenda**
None
- F22 23/24 To approve the Minutes of the Finance Committee meeting held on 16th May 2023**
It was **RESOLVED** to approve the Minutes of the Finance Committee meeting held on the 16th May 2023. Proposed Cllr Sanford, seconded Cllr Lipscombe-Kettel – 3 in favour, 1 abstention.
- F23 23/24 Clerk’s and Chairman’s Report**
The Chairman reported as follows:
He has been working with the Clerks to produce a 1 page Management report (circulated) which is simple to understand. This is to enable the Committee to be able to :-
- assess quickly and easily whether expenditure is sound and proper,
 - giving details in line with requirements.
 - ensure procedures in place are well managed
 - ensure we can better manage finances that we have and to improve budget to enable us to plan what we need and to give the whole council options.
 - make recommendations regarding Precept
- The Chair asked if there was any further information regarding finding another banking group where money could be deposited with higher interest rates. The Clerk said that this was proving difficult as many banks have low interest rates for business savings accounts. Further research is required.
- F24 23/24 To agree to adjourn the meeting for Public Participation, if members of the public are present – there is a 5-minute time limit.**
N/A
- F25 23/24 To agree to reconvene the meeting following Public Participation (if applicable).**
N/A
- F26 23/24 To review list of direct debit mandates**

A list of direct debits currently set up as at 30th June had been circulated prior to the meeting. Cllr Sanford wondered if an amount could be added against each direct debit, but the Clerk explained that this is just to review what companies are paid by direct debits and is only required to be done once a year or as an when direct debits are removed or added and that amounts vary from month to month apart from one or two. The Chair suggested that only amounts in excess of £500 should be noted of which there are none. The Clerk reminded Cllrs that amounts are checked for all payments via the payment schedules and each month when the month figures are presented to Council.

- F27 23/24 To consider forecasting details**
See details above in F23.

- F28 23/24 To receive 1st Qtr figures/budget as presented at Full Council.**
The first Qtr figures were received with no comment

- F29 23/24 To consider and agree updating budget to account for new expenditure lines or any other changes (see Clerk’s report)**
It was agreed that no further lines need to be included at present. This to added to the Agenda should this be required.

- F30 23/24 To receive update regarding Business Rates re-valuation for Town Car Park and Street Market.**
The Clerk reported that the process of challenging the business rates re-valuation was proving extremely difficult and time consuming. Online forms were difficult to complete as some of the questions did not apply and subsequently reliance was on telephone conversations with the valuation office, which finally resolved part of the problem. One submission has been received and acknowledged the other is proving more difficult attempts to resolve this continues.

- F31 23/24 Other matters the Chair considers urgent.**
None

- F32 23/24 Date of next meeting - TBA**

There being no further business the meeting closed at 8.15pm

.....Chairman

.....2023